

§ 1 Company name

The company's registered name is Mendus AB (publ). The company is a public limited company (publ).

§ 2 Registered office

The board of directors shall have its registered office in Stockholm municipality, Stockholm county.

§ 3 Object of the company

The company shall conduct research, development, marketing and sales of pharmaceuticals and thereby comparable business.

§ 4 Share capital

The share capital shall constitute a minimum of SEK 50,000,000 and a maximum of SEK 200,000,000.

§ 5 Number of shares

The number of shares shall be minimum 50,000,000 and maximum 200,000,000.

§ 6 Classes of shares

Shares may be issued in two classes, ordinary shares and Class C shares. The ordinary shares shall carry one vote per share and Class C shares shall carry one-tenth of a vote per share. Shares of either share class may be issued up to an amount corresponding to the full share capital.

Class C shares do not entitle to dividends. Upon the dissolution of the Company, Class C shares shall carry equivalent right to the Company's assets as other shares, however, not to an amount exceeding the quota value of the share.

If the Company resolves to issue new ordinary shares and Class C shares, against payment other than contribution in kind, owners of ordinary shares and Class C shares shall have pre-emption rights to subscribe for new shares of the same class pro rata to the number of shares previously held by them (primary pre-emption right). Shares which are not subscribed for pursuant to the primary pre-emption rights shall be offered to all shareholders for subscription (secondary pre-emption right). If the shares thus offered are not sufficient for the subscription pursuant to the secondary pre-emption rights, the shares shall be allocated between the subscribers pro rata to the number of shares previously held and, to the extent such allocation cannot be effected, by the drawing of lots.

If the Company resolves to issue new shares of either solely ordinary shares or Class C shares, against payment other than contribution in kind, all shareholders shall, irrespective of whether their shares are ordinary shares or Class C shares, have pre-emption rights to subscribe for new shares pro rata to the number of shares previously held by them.

What is set out above with regard to pre-emption rights shall apply mutatis mutandis in the event of issues of warrants and convertible bonds and shall not limit the right to resolve upon an issue with deviation from the shareholders' pre-emption rights.

In the event of a bonus issue, new shares of each class shall be issued pro rata to the number of shares of the same class previously issued. In connection therewith, the owners of existing shares of a certain class shall entitle the holder to new shares of the same class. This shall not entail any restrictions on the possibility of issuing new shares of a new class by means of a bonus issue, following the required amendments of the Articles of Association.

Reduction of share capital, which in any case shall not fall below the minimum share capital, may, at the request of a holder of a Class C share and after resolution by the Company's Board of Directors or

a shareholders' meeting, take place through redemption of Class C shares. A request from a shareholder must be submitted in writing. When a resolution on reduction has been passed, an amount corresponding to the reduction amount shall be transferred to the Company's reserve fund, if the required funds are available. The redemption amount per Class C share shall be the quota value of such share.

Following receipt of the redemption resolution, holders of shares subject to redemption shall promptly receive payment for the shares, or, if authorization for the redemption from the Swedish Companies Registration Office (*Sw. Bolagsverket*) or a court is required, following the receipt of notice that the final and effected resolution has been registered.

All Class C shares held by the Company may, upon resolution of the Board of Directors, be reclassified into ordinary shares. Immediately thereafter, the Board of Directors shall register the reclassification with the Swedish Companies Registration Office. The reclassification is effected when it has been registered and the reclassification been reflected in the central securities depository register.

§ 7 Board of directors

The board of directors shall consist of a minimum of three and a maximum of eight members without deputies.

§ 8 Auditors

For auditing of the company's annual report, the accounting records and the administration of the board of directors and the managing director, an auditor is appointed each year at the annual general meeting for the period until the end of the next annual general meeting.

§ 9 Notice

Notice of general meeting shall be made through an announcement in The Official Swedish Gazette and by making the notice available on the company's website. Simultaneously with the notice, the company shall by way of announcement in Dagens Industri inform that notice has been made. Notice of annual general meeting and an extraordinary general meeting where a matter of amendment of the articles of association shall be considered shall be made at earliest six and not later than four weeks prior the meeting. Notice to other extraordinary general meetings shall be made at earliest six and not later than three weeks prior to the extraordinary general meeting.

§ 10 Notice to attend general meeting

Shareholders have the right to attend the general meeting if they are recorded in the share register in accordance with the provisions in Chapter 7 Section 28 Paragraph 3 of the Swedish Companies Act and have given notice of their attendance to the company no later than the day mentioned in the notice. Such day may not be a Sunday, any other public holiday, Saturday, Midsummers Eve, Christmas Eve or New Year's Eve and may not occur earlier than the fifth working day prior to the meeting.

§ 11 Collection of proxy forms and voting by post

The board of directors may collect proxies pursuant to the procedure stated in Chapter 7, Section 4, second paragraph of the Swedish Companies Act.

The board of directors may decide before a general meeting that the shareholders shall be able to exercise their voting rights by post before the general meeting pursuant to the procedure stated in Chapter 7, Section 4 a of the Swedish Companies Act.

§ 12 Agenda at the annual general meeting

At the annual general meeting the following items shall be addressed:

1. Election of chairman of the general meeting.
2. Preparation and approval of voting list.
3. Presentation and approval of the agenda.
4. Election of one or two persons to verify the minutes.
5. Determination of whether the general meeting has been duly convened.
6. Presentation of the annual report and the audit report and, if applicable, the consolidated annual report and consolidated audit report.
7. Resolutions
 - a) on adoption of the income statement and balance sheet and, if applicable, the group income statement and group balance sheet.
 - b) on disposition of the company's profit or loss according to the adopted balance sheet.
 - c) discharge of liability for the board of directors and the managing director.
8. Determination of remuneration for the board of directors and auditors.
9. Election of board of directors and auditors and, if applicable, deputy auditors.
10. Other matters that are to be addressed at the annual general meeting pursuant to the Swedish Companies Act (2005:551) or the articles of association.

§ 13 Financial year

The company's financial year shall be 1 January – 31 December.

§ 14 Central Securities Depository Clause

The company's shares shall be registered in a Central Securities Depository Register pursuant to the Swedish Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479).